

# Home Insurance



## Insurance Product Information Document

Company: **AIG Europe S.A.**

Product: **Home Cover Policy**

AIG Europe S.A. is authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances, and is regulated by the Central Bank of Ireland for conduct of business rules.

The purpose of this Insurance Product Information Document is to briefly outline to you the significant features, benefits, limitations and exclusions of our Home Cover insurance policy. The policy schedule, completed application form and policy wording document sets out this important information for you in more detail. It is important to read these documents carefully.

### What is this type of insurance?

This is a residential private dwelling household insurance product that provides cover for your building and contents.



#### What is insured?

##### Buildings & Contents events insured include:

- ✓ Fire or smoke
- ✓ Stealing
- ✓ Subsidence
- ✓ Storm or flood
- ✓ Escape of water or oil
- ✓ Riot, civil commotion, malicious damage
- ✓ Impact by aircraft or falling trees
- ✓ Liability cover

##### Key benefits also include:

- ✓ Fire brigade charges (up to €2,000)
- ✓ Finding a leak (up to €750)
- ✓ Family legal protection (provided by ARAG Legal Protection Limited.) (up to €65,000)
- ✓ Door locks replacement up to (€1,000)
- ✓ Loss of freezer/refrigerator contents (up to €1,000)

##### Optional cover/extras

- You can cover your personal belongings or jewellery items as unspecified or specified items
- Pedal cycle cover (up to €1,000)
- Accidental damage (provides wider protection to buildings and to contents in the private house)
- Premium level upgrade (includes higher maximum cover limits)

For a full list of events insured please see your policy wording document.



#### What is not insured?

##### Loss or Damage to Buildings & Contents if:

- ✗ Caused by wear and tear, rust or gradual deterioration
- ✗ Torch-on felt roof over 10 years of age
- ✗ Flooded within past 10 years
- ✗ Unoccupied for more than 35 consecutive days
- ✗ Caused by water from gutters or by gradual ingress of water from shower units and baths
- ✗ Incorrect alarm and security information provided
- ✗ Malicious damage caused to boundary walls, gates, hedges, trees, shrubs or lawns
- ✗ Being used for any profession, trade or business (including Airbnb) other than child minding facility for not more than 2 children.

For a full list of exclusions please see your policy wording document.



#### Are there any restrictions on cover?

- ! Standard policy excess is €250 increasing to €1,000 for water or subsidence claims
- ! Unspecified items exclusions include: hearing aids, mobile phones, laptops, tablets or similar items
- ! Specified items exclusions include: to specified items where item not clearly identifiable from description provided; and to specified items exceeding €5,500 in value, where valuation certificate not received by AIG
- ! In the event of a claim: we may choose to appoint our own builder or other expert to carry out any work
- ! Liability cover will not exceed €3,000,000
- ! Any high value item is covered for not more than €3,000 or 5% of the contents sum insured.
- ! If at the time of a stealing (or attempted stealing) loss your burglar alarm is not switched on and in service the standard policy excess is increased to €1,000 for each and every loss incident.
- ! If the sums insured on your building and contents are less than the actual replacement value, you may not receive the full settlement associated with a claim. This is known as the Condition of Average, or Average Clause.  
For further detail on avoiding under-insurance please see "what are my obligations" below.

Please refer to your policy wording document for complete information.



### Where am I covered?

- ✓ The buildings and contents cover provided by this insurance applies to insured property in the Republic of Ireland.
- ✓ Optional all risks cover for personal belongings and jewellery applies to the Republic of Ireland, Northern Ireland, Great Britain, the Channel Islands and the Isle of Man, and for not more than 60 days in any one period of insurance while elsewhere in the world.
- ✓ Your liability cover applies to each loss against all sums which you become legally liable for as owner of the insured property.



### What are my obligations?

- When applying for your policy and completing your pre-contract application form, you must answer all questions honestly and with reasonable care. Please note that failure to do so may result in your policy being cancelled or we may refuse to deal with any claims or reduce the amount of a claim payment, as detailed under the Impact of Misrepresentation section in your policy wording document, which you should read carefully.
- You must contact us immediately or as soon as reasonably possible, if any answers or information provided in your completed application form are inaccurate or have changed beyond what was reasonably contemplated when the contract of insurance was concluded as this may affect the cover provided and any claims made by you on your policy.
- You must take all reasonable steps to avoid or reduce any loss (for example, you should notify a plumber upon discovering any escape of water)
- If you make a claim, you must provide documents and other evidence that we need to deal with your claim.
- To avoid Under-Insurance please review the adequacy of your buildings and contents sums insured with consideration to the Average Clause. **If Average Clause is applicable to your policy**, it will be noted as H27 and H28 under the Endorsement Section on your policy schedule.
- For **calculating your buildings sums insured** - The replacement value of your building must be sufficient to cover the cost of rebuilding your private house, boundary walls, gates and outbuildings in compliance with current building regulations, along with your buildings rebuild value you should include the costs associated with demolition, removal of debris, Local Authority and professional fees. You should also consider the cost of replacing all your fixtures and fittings in both your dwelling house and domestic outbuildings. You may wish to seek guidance from the Society of Chartered Surveyors of Ireland (SCSI) [www.scsi.ie](http://www.scsi.ie) to help inform you in your calculation of your building's sums insured valuation. You may wish to seek an independent review with a quantity surveyor or assessor. Please note that any fee incurred by you in this process is not refundable by AIG.
- For **calculating your contents sums insured** it is important that you review all the contents in your property on a room-by-room basis. The Contents sum insured should include all household goods, personal belongings, domestic contents including those in your garage or outbuildings, such as bicycles, lawnmowers or other domestic tools. You may wish to seek guidance from the Competition and Consumer Protection Commission (CCPC) [www.ccpc.ie](http://www.ccpc.ie) to help inform you in your calculation of your content's sums insured valuation.



### When and how do I pay?

You can pay for your insurance before policy cover begins by monthly instalments or all at once. This can be done by direct debit or in full by way of credit card, debit card or cheque.



### When does the cover start and end?

Your policy start and end dates will be confirmed in your policy schedule. Unless otherwise specified on your policy documents, the duration of your insurance contract will be 12 months. Your exact period of insurance including cover start and end date will be outlined on your policy schedule.



### How do I cancel the contract and What is my cooling off period?

You can cancel in writing (by mail/fax/letter) and such cancellation will take effect upon receipt of the written cancellation request by us. You will however be charged a pro rata premium for the period you were on cover. You have 14 days from the start date of the policy to write to us if you want to cancel your insurance policy. This is known as a cooling off period. If no claims have been made during the period of insurance, we will refund a percentage of the premium in proportion to the period of insurance left unused. This is subject to administration charges we may make, please refer to our terms of business on [www.aig.ie](http://www.aig.ie) for more information.

Please refer to your policy wording document terms and conditions for full details on cancellation and cooling off.